



Resolution #HSRA 13-04

Resolution Requesting Bond Issuance

WHEREAS, the authorization and responsibility for planning, construction, and operation of high-speed passenger train service at speeds exceeding 125 miles per hour in this State is exclusively granted to the High-Speed Rail Authority (the "Authority");

WHEREAS, the Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century, Chapter 20 (commencing with section 2704) of Division 3 of the Streets and Highways Code (the "Bond Act") was approved by the voters of the State in November 2008;

WHEREAS, the Bond Act authorized bonds for purposes of developing a high-speed train system (as defined in the Bond Act) and certain related purposes;

WHEREAS, pursuant to the Bond Act (including Government Code section 16730 incorporated therein by reference), upon request of the Authority, the High-Speed Passenger Train Finance Committee (the "Committee") shall determine the necessity or desirability of issuing bonds under the Bond Act and the amount of such bonds then to be issued and sold; and

WHEREAS, the Authority desires to request the Committee to authorize issuance of bonds and commercial paper notes under the Bond Act to provide funds for the projects as authorized in section 2704.095 of the Streets and Highway Code in the aggregate principal amount of \$810,235,000.

NOW, THEREFORE, BE IT RESOLVED by the High-Speed Rail Authority, as follows:

The Authority hereby requests the Committee to authorize issuance of bonds and commercial paper notes under the Bond Act to provide funds for the projects as authorized in section 2704.095 of the California Streets and Highway Code in the aggregate principal amount of \$810,235,000. The Authority further requests the Committee to authorize the issuance of refunding bonds under the Bond Act for the purposes of refunding bonds and commercial paper notes issued for such purposes as the Committee determines. The Executive Director is hereby authorized to deliver to the Committee a copy of this Resolution and such other materials and information as he deems appropriate to aid the Committee in making determinations related to the bonds, and each officer of the Authority is hereby authorized to do any and all things which he or she may deem necessary or advisable in order to effectuate the purposes of this Resolution. The Authority hereby approves and ratifies each and every action taken by its officers, agents, members and employees prior to the date hereof in furtherance of the purposes of this Resolution.

This Resolution shall take effect immediately upon adoption.

Date: March 29, 2013

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CLERK'S CERTIFICATE

I, Janet Lane, Secretary for the High-Speed Rail Authority (the “Authority”), hereby certify as follows:

The foregoing is a full, true and correct copy of the Authority’s Resolution (#HSRA 13-04) (the “Resolution”), duly adopted at a meeting of the Authority duly and legally held on March 29, 2013, of which meeting all of the members of the Authority had due notice and at which a majority thereof was present.

At said meeting the Resolution was adopted, and the vote was as follows:

MEMBER

VOTE

Dan Richard, Chairperson

Michael Rossi

Lynn Schenk, Vice Chair

Jim Hartnett, Esq.

Tom Richards, Vice Chair

Tom Umberg

Date: March 29, 2013

By: _____
Janet Lane
Secretary for the High-Speed Rail
Authority